

The collapse of the subprime mortgage market has caused millions of homeowners to lose their homes and ruin their credit, and many lenders and investors to lose significant amounts of money. Some of those foreclosed properties have been sold to new owners. But many have not. This hearing concerns the consequences to neighborhoods caused by concentrations of vacant and abandoned houses. It will examine differences between strong housing markets and weaker ones, as well as local strategies to mitigate the effects of and prevent vacancies, estimates of the size of the national problem, and new federal legislation aimed at addressing the problem: HR 5818.

Witnesses for the hearing include:

Panel 1

Mr. Daniel T. Kildee, Treasurer, Genesee County, Michigan

Ms. Nancy Floreen, Councilmember, Montgomery County (MD) Council; Representing National Association of Counties, U.S. Conference of Mayors, National Association of Local Housing Finance Agencies

Panel 2

Mr. John Talmage, President and CEO, Social Compact

Ms. Vicki Been, Elihu Root Professor of Law and Professor of Public Policy; Co-Director, Furman Center for Real Estate and Urban Policy, New York University School of Law

Ms. Phyllis G. Betts, Director, Center for Community Building and Neighborhood Action, School of Urban Affairs and Public Policy, University of Memphis

Panel 3

Mr. Alan Mallach, Senior Fellow, National Housing Institute

Mr. Doug Leeper, Code Enforcement Manager, City of Chula Vista, California
Mr. Dean Baker, Co-Director, Center for Economic Policy Research

Documents and Links

- [Chairman Kucinich Opening Statement](#)
- [Kildee Testimony](#)
- [Floreen Testimony](#)
- [Talmage Testimony](#)
- [Been Testimony](#)
- [Betts Testimony](#)
- [Mallach Testimony](#)
- [Leeper Testimony](#)
- [Baker Testimony](#)